

MIKE KREIDLER  
STATE INSURANCE COMMISSIONER

\$3,300.00

## CONSENT ORDER LEVYING A FINE

Mailing Address: P.O. Box 40255 • Olympia, WA 98504-0255  
Street Address: 5000 Capitol Blvd. • Tumwater, WA 98501

Based upon the foregoing Findings of Fact, the Commissioner makes the following:

### **CONCLUSIONS OF LAW**

1. AMERICAN BAPTIST FOUNDATION by and through the conduct described above has violated RCW 48.05.030.
2. RCW 48.38.050 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of a organization's certificate.
3. The organization committed the following violation(s) of Washington law:
  - a. The organization issued twenty-seven annuities prior to receiving its Certificate of Exemption

### **CONSENT TO ORDER**

AMERICAN BAPTIST FOUNDATION consents to entry of this Order, waives further administrative or judicial proceedings in this matter, and acknowledges its duty to comply fully with the applicable laws of the State of Washington. The Commissioner has offered a settlement in lieu of suspending or revoking the certificate of authority.

By agreement of the parties, the OIC will impose a fine of \$3,800.00 on condition that:

1. Within thirty days, AMERICAN BAPTIST FOUNDATION pays to the OIC the full amount of the fine.
2. AMERICAN BAPTIST FOUNDATION commits no further violations of the statutes and regulations that are the subject of this Consent Order.
3. AMERICAN BAPTIST FOUNDATION voluntarily consents to this order to resolve the issues and conduct described herein and with the understanding that the payment of the amount due is a condition to avoiding suspension or revocation of the Certificate of Exemption.

EXECUTED this 5<sup>th</sup> day of November, 2004.

AMERICAN BAPTIST FOUNDATION

By: John B. Jacobs

Printed Name: JOHN B. JACOBS

Typed Corporate Title: PRESIDENT

### ORDER OF THE INSURANCE COMMISSIONER

NOW, THEREFORE, pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner hereby orders as follows:

1. AMERICAN BAPTIST FOUNDATION is ordered to pay a fine in the amount of \$3,800.00 upon the condition that AMERICAN BAPTIST FOUNDATION fully complies with the laws and regulations of the State of Washington which are the subject of this Order; and
2. Upon failure to pay the fine within the time limit set forth above, the sum will be recoverable in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington, pursuant to RCW 48.38.050.

ENTERED AT TUMWATER, WASHINGTON, this 15<sup>th</sup> day of November, 2004.

MIKE KREIDLER,  
Insurance Commissioner

By: James T. Odiorne

James T. Odiorne  
Deputy Insurance Commissioner